Loans sanctioned by World Bank, IMF and ADB

167. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) the amount of loan sanctioned to India by (i) World Bank, (ii) IMF and (iii) ADB during 1991-92 and 1992-93;

(b) what is the percentage of loan given as soft loan from each lending organisation;

(c) whether there is a deadline fixed for soft loan being given by these agencies; and

(d) what is India's strategy of plan finance by external sources?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) The loan commitments to India by the World Bank, IMF & ADB in 1991-92 & 1992-93 is as follows:

(in million)

	1991-92	1992-93
World Bank	2679.9$	2482 $
IMF	905.080 SDR	1155.000 SDR
ADB	1047 $	1060 $

(b) Soft loans are received from the IDA. The IBRD/IDA blend in World Bank loans for 1991-92 and 1992-93 was 54.5 : 45.5 and 48 : 52.

(c) No, Sir.

(d) India negotiates loans from external sources keeping in view our development needs and balance of payments position. It is encured that the terms of such loans are as favourable as possible for India.

Increase in Hawala rate of Rupee

168. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) what has been the hawala rate of Dollar after the introduction of the unified exchange rate system;

(b) in what manner the hawala rate behaved during May, 1993;

(c) whether there has been an increase in hawala rate of rupee;

(d) if so, what are the reasons therefor and

(e) to what extent the gold bond scheme is responsible for pushing up hawala rate in the first week of May 1993?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V CHANDRASHEKHAR MURTHY): (a) to (e) While no exact data on hawala rates is available, estimates based on market intelligence suggest that there was no abnormal variation in the hawala rate of dollar during the month of May 1993.

Bank advances to priority sectors

169. SHRI MURLIDHAR CHANDRAKANT BHANDARE: Will the Minister of FINANCE be pleased to state:

(a) what is the total advances made by the nationalised banks, private sector banks and foreign banks to Priority Sector during the last three years; and